

## Article - Business Regulation

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§6—404.

(a) If the Secretary of State finds that an applicant for registration has complied with this title and the regulations adopted under it, the Secretary of State shall approve the application.

(b) (1) If the Secretary of State finds that an applicant for registration has not complied with this title and the regulations adopted under it applicable to registration, the Secretary of State:

(i) shall notify the applicant of the reasons the applicant is not in compliance; and

(ii) for each month or part of a month that the applicant is not in compliance, may assess a fee of \$25 30 days after a second notice is sent, by regular mail, to the applicant at the address on file with the Secretary of State.

(2) If the Secretary of State fails to notify the applicant of a noncompliant application within 10 business days as required by paragraph (1) of this subsection, the applicant shall be deemed registered.

(c) (1) An applicant for registration who receives notice of a noncompliant application under subsection (b) of this section may request a hearing with the Secretary of State within 7 business days after receiving the notice.

(2) The Secretary of State shall:

(i) hold a hearing within 7 business days after a request for a hearing from an applicant; and

(ii) make a final decision within 3 business days after the hearing.

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